

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:1955

ANSWERED ON:13.03.2008

MoU BETWEEN ONGC VIDESH AND HINDUJA GROUP

Patel Shri Kishanbhai Vestabhai;Singh Shri Sugrib

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether ONGC Videsh has signed a MoU with Hinduja Group for acquiring oil fields in foreign countries;
- (b) if so, the details thereof;
- (c) the details of terms and conditions of the MoU: and
- (d) the extent to which objectives of said MoU has been achieved so far?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) & (d) A Memorandum of Understanding (MOU) between ONGC Videsh Limited (OVL) and AshokLeyland Project Services Limited (ALPS), a Hinduja Group company, had been signed on 10thDecember, 2007 for mutual cooperation to pursue two projects, namely South Pars Phase 12 and Azadegan in Iran. Due diligence is being worked out by both the companies in respect of these projects.